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[Burlington County Times](#)

With health care and the war in Afghanistan grabbing headlines, the banking and credit crunch may have slipped from public attention.

Now U.S. Rep. John Adler and others in Congress have brought the issue back.

Adler has shown his support for increased oversight and transparency in the spending of the \$700 billion federal Troubled Asset Relief Program by voting for the TARP Accountability and Disclosure Act.

Adler, D-3rd of Cherry Hill, is a sponsor of the legislation that will heighten the transparency of the program by requiring the U.S. Treasury to set up a database for the public to use to monitor the funding.

"The public deserves to know where our tax dollars are being spent," said Adler, a member of the House Financial Services Committee.

Adler on Friday reiterated his opposition to government bailouts of private businesses.

"I think it's troubling to prop up troubled institutions, including banks," he said. "I don't think Americans can spend more money that we don't have."

He said the federal government should not pump new life into failing businesses.

"Families and small businesses in New Jersey balance their budget and Congress should do the same. We must restore financial responsibility in Washington," Adler said.

Under the disclosure act, the Treasury must combine reported government data with data that is collected by independent sources, creating a full and complete profile of each institution's use of the relief program funds. The act also provides the ability to monitor inconsistencies in real time that could indicate the misuse of such funds at both the corporate and individual officer level.

The disclosure bill passed the House unanimously Wednesday and moves to the Senate for consideration.

Earlier this year Adler voted against releasing the second half of the \$350 billion of the Troubled Asset Relief Program.

He has voted to prevent the Treasury from accessing any remaining TARP funds, effectively ending the program. He supports the Repaying the American Taxpayer Act, which would use all returned bank bailout funds to pay down the national debt.

Not all banks, especially in New Jersey, have been cheering for the asset relief program.

In April, Sun Bank, based in Vineland and originally founded in Burlington County in the mid-1980s, returned \$89.3 million it had received under the program.

Bank CEO Thomas X. Geisel said at the time that the partnership between government and business "became politicized, the rules and regulations changed, and the dynamics of the partnership substantially shifted. These changes significantly restricted the way we support our customers and communities as well as the way we run our business."

No small community banks based in the county accepted funds.

Only two other community banks in South Jersey - OceanFirst Bank in Toms River and Parke Bank in Washington Township, Gloucester County - accepted money: \$38.2 million and \$16.2 million, respectively.

The TARP money, first released in October 2008, aimed to stabilize banking and end the fiscal crisis.